

March 16, 2009 **Washington, D.C.** – Congressman André Carson issued the following statement in response to President Obama’s announcement of expanded support for American small businesses. The President’s initiative will allocate \$730 million from the stimulus plan for the purpose of immediately reducing small-business lending fees and increasing the government guarantee on some Small Business Administration loans. This measure will also seek to boost bank liquidity with up to \$15 billion aimed at unfreezing the secondary credit market.

“Small businesses, which serve as the fiscal lifeline of the United States economy, have been largely overlooked throughout much of our current financial crisis.

While assistance to large financial firms was necessary to maintain systemic stability, it is our small businesses that will be responsible for much of the economic recovery that will occur in the coming months.

“Earlier today, I was pleased to see President Obama announce a comprehensive plan that will increase access to capital for America’s small businesses.

By unlocking the credit market and stimulating Small Business Administration loans, this plan will give millions of small businesses the opportunity to hire employees, expand the services they provide, and better secure their finances.

“I salute President Obama for his proactive efforts to protect millions of small businesses and promote entrepreneurship across the United States.

As these initiatives take effect, I am confident that small businesses across the United States will once again thrive and begin driving us towards long-term economic prosperity.”

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